

Message Text

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ACTION EB-06

INFO OCT-01 EUR-08 EA-06 ISO-00 FEA-01 AEC-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-01

INR-05 INT-05 L-01 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-02 SP-02 SS-15 STR-01 TRSE-00 FRB-01 PA-01

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E.O. 11652: N/A

TAGS: ENRG, JA

SUBJECT: JAPANESE PARTICIPATION IN IEP

REF: TOKYO 13917

SUMMARY: IN CONNECTION WITH GOJ DECISION TO PARTICI-
PATE IN IEP, FOREIGN OFFICE ISSUED FOLLOWING PRESS
RELEASE OCTOBER 25. END SUMMARY.

1. THE ENERGY CONFEENCE HELD IN WASHINGTON
LAST FEBRUARY AGREED TO ESTABLISH AN ENERGY COORDINATING
GROUP AS A FOLLOW-ON MACHINERY OF THE CONFERENCE.
THIS GROUP HAS HELD SEVERAL MEETINGS TO DISCUSS WAYS AND
MEANS FOR THE SOLUTION OF ENERGY PROBLEMS.

2. THE INTERNATIONAL ENERGY PROGRAM HAS BEEN
DISCUSSED SINCE LAST JUNE AT A SERIES OF THE GROUPMEETINGS
MAINLY FOR THE PURPOSE OF ALLOCATING OIL
IN TIMES OF EMERGENCY. RECOGNIZING THE SIGNIFICANCE
OF THE INTERNATIONAL ENERGY PROGRAM FROM THE VIEWPOINT OF
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SECURING OIL SUPPLIES IN TIMES OF EMERGENCY.

JAPAN INTENDS TO SUBSCRIBE TO THE PROGRAM. THIS PROGRAM IS TO BE CARRIED OUT WITHIN THE FRAMEWORK OF OECD AS DECIDED BY ITS COUNCIL.

3. THIS AGREEMENT AIMS AT PROVIDING MEASURES WITH EFFECTIVE LINKAGES OF EMERGENCY RESERVES, DEMAND RESTRAINT AND INTERNATIONAL ALLOCATION TO MEET UNUSUAL OIL SUPPLY SHORTAGE. AND IT IS BELIEVED THAT JAPAN, WHICH IS VULNERABLE TO A REDUCTION OF OIL SUPPLIES DUE TO ITS DEPENDENCE ON IMPORTED OIL AND ITS COMPONENT RATIO OF OIL IN THE PRIMARY ENERGY, WILL BE ABLE TO SECURE TO A CERTAIN EXTENT A STABLE SUPPLY OF OIL IN CASE OF EMERGENCY THROUGH ITS PARTICIPATION IN THE AGENCY. THE INTERNATIONAL ENERGY PROGRAM IS NOT INTENDED AS A CONFRONTATION WITH THE OIL PRODUCING COUNTRIES, BUT IT SHOULD BE REGARDED AS A SORT OF DEFENSIVE INSURANCE MEASURES THROUGH THE COOPERATION AMONG CONSUMING COUNTRIES. AND, IN THE AGREEMENT, DUE CONSIDERATION IS GIVEN TO OIL PRODUCING COUNTRIES. THERE IS NO CHANGE IN THE ATTITUDE OF JAPAN THAT DIALOGUES WITH OIL PRODUCING COUNTRIES BE HELD AS EARLY AS POSSIBLE FOR THE OVERALL SOLUTION OF OIL AND ENERGY PROBLEMS.
HODGSON

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